

City of Little Rock
Fire Pension Fund
Year to Date through December 31, 2011
(Unaudited)
Preliminary Balance Sheet

	12/31/10	12/31/11	
Cash and Cash Equivalents:			
1 Cash - Metropolitan	832,826	606,189	
2 Federated Govt Cash	1,507,305	4,275,601	4,881,790
CDs and Fixed Income Investments:			
3 Fixed Income Investments & CDs	6,593,934	2,918,100	2,918,100
US Government - Treasuries:			
4 Equities - I Shares BARCLAYS Treas	4,605,463	-	-
Equities:			
5 Alerian MLP ETF	-	1,788,894	
6 Buckeye Partners	282,023	269,996	
7 El Paso Pipeline Partners	322,458	333,737	
8 Energy Transfer Partner	237,854	210,452	
9 Enterprise Products	314,738	350,818	
10 I Shares BARCLAYS Aggregate Bond Fd	485,921	-	
11 Equities - I Shares MSCI Emerging Mkts	-	-	
12 International - I Shares MSCI EAFE	-	-	
13 Mid Cap - I Shares	10,117,615	8,226,633	
14 Large Cap - I Shares 1000	8,544,344	4,081,419	
15 Small Cap - I Shares 2000	3,093,810	2,920,299	
16 I Shares BARCLAYS 1-3 Credit	1,973,341	-	
17 Kinder Morgan Energy Partners	267,691	323,660	
18 Nustar Energy LP	227,200	185,278	
19 Plains All American Pipeline LP	257,753	301,512	
20 Vanguard Emerging Markets	3,485,770	2,766,404	
21 Williams Pipeline Partners	321,419	413,331	22,172,432
Other Investments:			
22 BlackRock Low Duration FD	7,005,082	4,623,852	
23 William Blair Sm Cap	1,215,573	-	
24 Columbia Small Cap	-	1,329,068	
25 Large Cap - Dodge & Cox	-	-	
26 Columbia Acorn Intl	1,552,112	1,131,705	
27 Mid Cap - JP Morgan VL FD	2,254,293	2,297,271	
28 Large Cap - Goldman Sachs	1,339,900	6,208,548	
29 Mid Cap - American Growth	1,111,823	-	
30 Oakmark International Fund	603,362	518,479	
31 JP Morgan Core Bond	496,250	3,334,005	
32 Small Cap - Keely Small Cap VL FD	475,582	440,918	
33 Oppenheimer Intl Growth Fund	603,145	556,632	
34 PIMCO Total RETRUN	10,229,922	9,269,552	
35 Maingate MLP Fund CI I	-	1,798,318	
36 International - Templeton Foreign Fund C	-	-	
37 Capital Point Partners	2,760,169	2,665,325	
38 Goldman Sachs Commodities Fund	-	2,133,624	36,307,298
Accrued Interest Receivable:			
39 Accrued Interest	118,101	40,944	40,944
40 Capital Point Partners Receivable			
Taxes Payable and other Current Liabilities:			
41 Accounts Payable	(1,170)	(13,907)	(13,907)
42 Accrued Income Taxes Payable	(31,405)	(0)	(0)
43 FMV of Plan Net Assets	73,204,203	66,306,657	66,306,657
44 Assets Managed by Stephens		65,714,375	
45 November 2011 DROP Balance		11,386,249	

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Preliminary Statement of Revenues and Expenditures

	12/31/10	12/31/11	Year to Date
Revenues:			
1 Employer Pension Contribution	129,648	6,309	98,246
2 Employee Pension Contribution	129,648	6,309	98,246
4 Property Tax	3,416,798	30,446	3,528,279
5 Insurance Turnback	542,362	-	807,816
6 Future Supplement	135,710	-	187,620
7 Other City Contributions		150,000	150,000
8 Miscellaneous	4,914	-	50
9 Transfers from Cash Account	-	-	-
Revenue Before Net Investment Income	4,359,079	193,063	4,870,257
Expenditures:			
10 Benefits	8,978,998	787,954	9,298,153
11 PY Benefits	-	-	-
12 Future Supplement	117,670	-	172,280
13 Professional Fees	-	-	-
14 Office Supplies	82	8	203
15 Postage	2,446	128	1,842
16 Ink Cartridges	82	133	133
17 Paper & Forms (Printing)	204	-	514
18 Reoccurring Maint	66	50	67
19 Dues	150	299	614
20 Audit Fees	8,100	8,100	8,100
21 Legal and Consulting Fees	4,800	-	649
22 Registration	-	-	-
23 Travel - Airfare	-	-	-
24 Travel - Lodging	-	-	-
25 Travel-Cost	-	-	-
26 Miscellaneous	651	-	2
27 Salaries and Benefits	20,259	8,746	22,673
Expenditures Excluding DROP Disbursements and Investment Expenses	9,133,509	805,418	9,505,230
Net Revenue Over (Under) Expenses before DROP Disbursements	(4,774,430)	(612,355)	(4,634,973)
30 DROP Benefits Paid Out	1,744,064	94,147	1,173,542
Net Revenue Over (Under) Expenses after DROP Disbursements	(6,518,493)	(706,502)	(5,808,516)
Investment Earnings:			
32 Checking interest	1,246	14	546
33 Accrued Interest Income	(37,979)	6,026	(77,157)
34 Earnings on assets	2,043,888	437,911	2,070,373
35 Realized Gain (Loss) on sale of assets	(979,151)	(94,336)	513,474
36 Unrealized Gain (Loss)	6,175,788	(165,780)	(3,254,382)
37 Gross Investment Income (Loss)	7,203,792	183,835	(747,145)
38 Less Investment Manager Fees	(346,905)	-	(341,884)
39 Net Investment Income (Loss)	6,856,887	183,835	(1,089,030)
40 Net income (loss)	338,394	(522,667)	(6,897,546)

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